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Further useful information is given on the division of business, distribution of expenses, and specialized salesmanship, advertising and "follow-up" methods. Space does not permit even an enumeration of the other phases of this interesting book,—a valuable addition to a quite substantial bibliography developed by the painstaking work of Hough, Aughinbaugh and other students of Latin-American trade problems.

ROBERT H. PATCHIN.

National Foreign Trade Council, New York City.

UNITED STATES FEDERAL COMMISSION. *Report on Coöperation in American Export Trade.* Part I, Pp. xv, 387. Part II, Pp. xxiii, 597. Washington: Government Printing Office, 1916.

This report contains the results of an investigation made by the Federal Trade Commission. It calls attention to the importance of the foreign commerce of the United States and the need of understanding the conditions our exporters must meet in competing for world trade. A special study was made of the effect of foreign combinations, private and government-aided, on the export trade of the United States.

Part I considers at length competitive conditions in international trade, facilities aiding this trade, and how coöperation in particular industries in foreign countries has been developed. Part II consists of consular reports, extracts from hearings of the Commission, and examples of price and export agreements of foreign combinations. The work contains valuable tables and charts.

The Commission has made a thorough and much needed study of conditions in international trade.

W. E. W.

INDUSTRIAL MANAGEMENT

SHAW, A. W. *An Approach to Business Problems.* Pp. xxvi, 332. Price, \$2.00. Cambridge: Harvard University Press, 1916.

JONES, EDWARD D. *The Administration of Industrial Enterprises.* Pp. vi, 442. Price, \$2.00. New York: Longmans, Green and Company, 1916.

A hasty survey of these two books would give the erroneous impression that they were much alike; both treat the problem of factory equipment, both discuss the formation of an administrative organization, both deal with the process of mercantile distribution. However, the casts of mind, the purposes of the two writers and the arrangement of material are so utterly dissimilar that the resemblance of the two volumes ceases with the tables of contents.

Mr. Shaw was in a philosophical mood when he wrote his book. He searched his mind to discover a universal classification of industry molded on the living activities of business, to find a uniform method of approach to all the diverse forms of industrial problems. Out of the welter of old economic generalizations he endeavored to formulate new ones, reversing the ancient adage, for he poured old wine into new bottles. Mr. Jones, on the other hand, showed scant courtesy to